HON'BLE SRI G.S. SINGHVI, THE CHIEF JUSTICE

AND

HON'BLE SRI JUSTICE G.V. SEETHAPATHY

WRIT PETITION No. 7330 OF 2006

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Between:

Penguin Textiles Workers Union,
Uppal Mandal, Ranga Reddy District,
Represented by its President,
S. Chandra Reddy

……Petitioner

And

Board of Industrial Finance Reconstruction,
Jawahar Bhawan, 1, Tolstoy Marg,
New Delhi and three others

……Respondents

:: ORDER ::

Counsel for the Petitioners : Sri N. Sreedhar Reddy

Counsel for Respondent No.1 : Sri A. Rajasekhar Reddy,
Assistant Solicitor General

Counsel for Respondent Nos.2 and 3: None

Counsel for Respondent No.4 : Sri Deepak Bhattacharjee

Dated: 17-07-2006

Per G.S. SINGHVI, CJ

This is a petition for issue of a writ of mandamus to the Board of Industrial Finance Reconstruction (for short 'the Board') to decide the application made by respondent No.2 under the Sick Industrial Companies (Special Provisions) Act, 1985 (for short 'the Act'), which has been registered as Reference Case No.5 of 1996.

On the last date of hearing i.e., 22-06-2006, the Court had directed the Board to take final decision on the application made by management of respondent No.2.

Sri A. Rajasekhar Reddy, learned counsel for the Board says that the reference application made by management of respondent No.2 could not be taken up for active consideration on account of pendency of various cases instituted by respondent No.2. He submitted that after disposal of the appeal by Madras High Court on 07-12-2005, the Board had asked the Operating Agency to explore the possibility of revival but the latter submitted report in the month of April 2006 that it is not feasible to revive the company. Thereafter, notices dated 13-07-2006 have been issued to all the interested parties in terms of Section 20 (1) of the Act and the next date has been fixed as 27-09-2006. Sri Rajasekhar Reddy gave out that final decision in Reference Case No.5 of 1996 will be taken up by the Board within a period of four months from today.

In view of the statement made by Sri Rajasekhar Reddy, the writ petition is disposed of as infructuous with liberty to the petitioner to file miscellaneous petition for issue of appropriate order or direction, if any such contingency arises.

G.S.SINGHVI, CJ

G.V. SEETHAPATHY,J

17-07-2006
svs
Note: The Court Officer is directed to give an attested copy
of this order to Sri A. Rajasekhar Reddy.

B/O
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